

## **Press Release – 3rd Quarter Results**

### **CSE's net profit grows 39.6% to S\$9.4M in 3Q14**

#### **Key Highlights:**

- **Revenue rises by 15.2% to S\$108.1m in 3Q14**
- **Strong order intake of S\$119.3m in 3Q14, 29.1% growth over 3Q13**
- **Outstanding order book rises to S\$201.7m at end of 3Q14**
- **Net cash position of S\$12.0m**
- **Outlook: Directors cautiously optimistic that its performance in FY2014 would be better than FY2013**

**Singapore, 11 November 2014 – CSE Global Limited** (“CSE” or the “Group”) announced today its financial results for the quarter ended 30 September 2014. The Group reported its third quarter net profit after tax and non-controlling interests from continuing operations (which excludes profit from the CSE-UK divestment in December 2013) grew by 39.6% year-on-year to S\$9.4 million.

For the quarter ended 30 September 2014 (“3Q14”), the Group’s revenues from continuing operations rose by 15.2% to S\$112.3 million, driven mainly by higher revenues achieved in Asia Pacific and the Americas regions. In line with the growth in revenues, gross profit rose by 15.1% to S\$31.5 million in 3Q14 from S\$27.4 million in 3Q13. Gross profit margins for these two periods were maintained at healthy levels of 28.0% in 3Q14 and 28.1% in 3Q13 respectively.

Consequently, profit after tax and non-controlling interests from continuing operations was 39.6% higher in 3Q14 as compared to 3Q13.

The basic earnings per ordinary share from continuing operations was 1.82 cents in 3Q14 as compared to the basic earnings per ordinary share in 3Q13 of 1.31 cents.

During the quarter, the Group generated a positive operating cashflow of S\$8.8 million and ended the quarter with a net cash position of S\$12.0 million.

In 3Q14, the Group received strong order intake from greenfield and brownfield projects, totalling S\$119.3 million. Outstanding orders from continuing operations increased to S\$201.7 million as at end of 3Q14.

Commenting on the Group’s 3Q14 performance, Mr. Lim Boon Kheng, Group CEO of CSE, said, “We are encouraged by the strong order intake of S\$119.3 million achieved in this quarter. Our gross profit margins remain steady and our operating cashflow was healthy.”



On the outlook, Mr Lim added, “With a stable order pipeline, we are on track to deliver our performance for this year.”

Concurrently, CSE will continue to implement measures to improve ongoing financial and operational efficiencies and effectiveness which will enable it to carry on enhancing bottom-line.

Against this background, the Directors are cautiously optimistic that its performance for FY2014 would be better than FY2013.

###end of release###

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**About CSE Global Limited (“CSE”):**

Listed on Singapore Exchange since 1999, CSE Global Limited is a global technologies company with an international presence spanning the Americas, Asia Pacific, Europe, Middle East and Africa. The Group has now more than 1,300 employees worldwide, and operates a network of 30 offices across the globe, generating more than 95 percent of its revenues outside its home market. In line with global ambitions, the Group has adopted the ISO 9001 Quality Management System as certified by Lloyd’s Register Quality Assurance (LRQA) and DNV. The CSE Group of companies has been very successful in offering cost-effective, totally integrated solutions to industries in the Automation, Telecommunications and Environmental sectors. CSE has a consistent profit track and a management that is focused on operational excellence to achieve sustainable profit growth and enhance shareholder returns.

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